Insurance Covered Savings Banks Scheme

611. SHRI K.C. KONDAIAH : Will the Minister of FINANCE be pleased to state:

(a) Whether the Government is aware that Andhra Bank, a Government of India Undertaking, has introduced "Abhaya Gold", a scheme provides accident insurance cover of Rs. 1,00,000/- for nominal insurance charges in Savings Bank Scheme;

(b) if so, whether similar scheme has also been introduced in other nationalised banks; and

(c) if not, whether the Government propose to introduce such schemes in other nationalised banks also?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) Yes, Sir.

(b) According to Reserve Bank of India RBI, similar Schemes have also been introduced by other nationalised banks with modifications from time to time.

(c) As per the extant guidelines of RBI, decisions to introduce such schemes vest with the Banks' boards subject to observance of RBI stipulations with regard to interest rates on deposits/withdrawal etc.

Foreign Direct Investment

612. MOHAMAD ALI ASHRAF FATMI :
SHRIMATI SARADA TADIPARTHI :
SHRI R. SAMBASIVA RAO :
SHRI K.P. SINGH DEO :
SHRI KASHIRAM RANA :
SHRI N.S.V. CHITTHAN :
SHRI G.A. CHARAN REDDY :
SHRI KESHAB MAHANTA :

Will the Minister of INDUSTRY be pleased to state:

(a) the number of foreign investment proposals received by the Government from April 1997 till date;

(b) the number of proposals approved during the said period, sector-wise;

(c) the amount of foreign investment involved therein;

(d) the number of export projections out of these proposals;

(e) the number of cases pending with Foreign Investment Promotion Board for approval; and

(f) the reasons for the tendency and the steps being taken for speedy clearance of these cases?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (d) : During the period from April 1997 to 13.11.97, about 610 fresh proposals for foreign direct investment were received. During the same period, 572 proposals including certain amendment cases were approved which involved foreign direct investment of Rs. 17697.14 crores. The approvals given were in various sectors like metallurgical industries, fuels, electrical equipment, telecommunications, transportation industry and other miscellaneous industries including service sector and consultancy services. 43 of these proposals contained export projections.

(e) and (f) The approval process for FIPB proposals is continuous one and proposals are considered in a compressed time schedule. At present, about 134 proposals including those which have been deferred, are awaiting consideration by FIPB. There is a continued effort to clear all such proposals as per the guidelines.

Currency Notes and Coins

613. SHRI KRISHAN LAL SHARMA :
SHRI RAM NAIK :
SHRI VIJAY PATEL :
SHRI V. DHANANJAYA KUMAR :
SHRI SANTOSH KUMAR GANGAWAR :

Will the Minister of FINANCE be pleased to state:

(a) whether there is a shortage of currency notes and coins of small denominations in the country;

(b) the names of security press and mints in the country at present, the production capacity of each and their present production level; and

(c) the measures being taken to meet the shortage of coins/currency notes and to improve the capacity of presses/mints?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) As per the Government policy, lower denomination notes of Re. 1, Rs. 2 and Rs. 5 have been coinised. Accordingly, note-printing presses have stopped printing of these denominations from September 1994, January 1995 and November 1995, respectively. Supply of coins of these denominations has been stepped up.

(b) The names of security presses and mints in the country at present with their production capacity and present level of production are as under: